

BRAE CORPORATION

2-288A022

October 5, 1982

RECORDATION NO. 12426-A Filed 1425
OCT 13 1982 - 11:30 AM

No. 13 1982
Date 10-22
Fee \$ 10.00
ICC Washington, D. C.

Ms. Agatha Mergenovich, Secretary
Interstate Commerce Commission
12th & Constitution, Room 2215
Washington, D.C. 20423

Dear Ms. Mergenovich:

Enclosed for filing and recordation pursuant to the provisions of 49 U.S.C. Section 11303 are one original and six copies of the following document:

First Amendment dated as of September 16, 1982 to the Equipment Lease dated as of November 18, 1980 between CI Transportation Leasing Corporation as Lessor and BRAE Corporation

It relates to 100 XP type boxcars marked POVA 35001 - 35100

The names and addresses of the parties to the transaction evidenced by the document described above are as follows:

LESSOR: CI Transportation Leasing Corporation
231 South LaSalle Street
Chicago, IL 60693

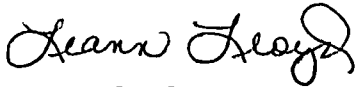
LESSEE: BRAE Corporation
Four Embarcadero Center - Suite 3100
San Francisco, CA 94111

It is requested that this document be filed and recorded under the names of the parties as set forth above. In view of the fact that it relates to the Equipment Lease dated as of November 18, 1980 between CI Transportation Leasing Corporation as Lessor and BRAE Corporation previously recorded and assigned recordation number 12426, we request that it be assigned the next letter designation under that primary number.

I also enclose a check in the amount of \$10.00 for the required recordation fee.

Please return: (1) your letter acknowledging the filing, (2) a receipt for the \$10.00 filing fee paid by check drawn on this firm, (3) the enclosed copy of this letter and (4) the original and five copies of the document (retaining one copy for your files) all stamped with your official recordation information.

Very truly yours,

A handwritten signature in cursive script, reading "Leann Lloyd".

Leann Lloyd
Legal Assistant

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Enclosures

cc: Alfred C. Dossa, Esq.
Lawrence W. Briscoe

First Amendment dated as of September 16
("Amendment") to the Equipment Lease dated as of November 18, 1980 (the "Agreement") between CI Transportation Leasing Corporation and BRAE Corporation (the "Lessee").

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INTERSTATE COMMERCE COMMISSION

WHEREAS, the parties desire to amend the Agreement as herein set forth:

THE PARTIES AGREE AS FOLLOWS:

1. The terms used in this Amendment which are defined in the Agreement have the same meanings herein as specified therein.

2. Section 21.3 is amended such that the figure in clause (i) is changed from "\$6,000,000" to "\$15,000,000".

3. Section 21.3 is amended further by adding the following sentence to the end of such Section:

This Section 21.3 will not apply to any redemption, purchase or acquisition, direct or indirect, of any shares of any class of stock of Lessee now or hereafter outstanding if within six months of such redemption, purchase or acquisition such shares are used in connection with the acquisition of BRAE Intermodal Corporation and further provided that the Lessee shall not hold at any time stock having an aggregate cost of more than \$1,000,000 which has been acquired pursuant to this sentence.

4. Except as modified hereby the Agreement remains in full force and effect.

5. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but

3(a) Section 21.5 is hereby deleted in its
entirety and is of no further force and effect.

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all of which when taken together shall constitute a single instrument.

6. This Amendment shall be construed in accordance with the internal laws of the State of Illinois; provided, however, that the parties shall be entitled to all rights conferred by any applicable Federal statute, rule or regulation.

7. The Lessee shall cause this Amendment to be filed with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303, as soon as possible.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the day and year first above written.

CI TRANSPORTATION LEASING CORPORATION

(Corporate Seal)

Attest:

Arthur M. Allen
Assistant Secretary

By:

Donald L. Hest
Vice President

BRAE CORPORATION

(Corporate Seal)

Attest:

Angela C. Dora

By:

Laurie W. Brown

STATE OF ILLINOIS)

COUNTY OF COOKE)

SS.:

On the 22 day of September, 1982, before me personally came DAN T. SURATT, to me know, who, being by me duly sworn, did depose and say that he resides at 203 Woodbine Ave. Wilmette, Illinois 60091; that is the VICE PRESIDENT of CI Corporation, the corporation which executed the above instrument; that he signed his name to the above instrument by authority of the Board of Directors of said corporation; and that he acknowledged that the execution of the above instrument was the free act and deed of such corporation.

Edward E. Spurr
Notary Public

(SEAL)

My Commission Expires December 10, 1983.

STATE OF CALIFORNIA)

CITY AND COUNTY OF SAN FRANCISCO)

SS.:

On the 3rd day of September, 1982, before me personally came Lawrence W. Brasse, to me known, who, being by me duly sworn, did depose and say that he resides at 2683 Green St., San Francisco, Cal; that he is the Ex. Vice President of BRAE Corporation, the corporation which executed the above instrument; that he signed his name to the above instrument by authority of the Board of Directors of said corporation; and that he acknowledged that the execution of the above instrument was the free act and deed of such corporation.



(SEAL)

Nancy M. Derry
Notary Public

My Commission Expires July 30, 1984.